

LB 775 INDUSTRY GROUP DETAIL

Average Salary of New Employees

Tables 13 and 14 show the estimated average salary of new FTE employees for 2002 and cumulative through 2002. The average salary for each industry group is the weighted average salary for that group.

The weighted average salary for a group is calculated by multiplying the number of new full-time equivalent (FTE) employees for a company by the estimated annual salary of new employees at that company. This product is then added to the product for the other companies in the group, and the total is divided by the total number of new FTE employees in the group. For example:

	(1)	(2)	(3)	(4)
Company	New FTE Employees	Average Salary	Product (1 x 2)	Weighted Average Salary (3 ÷ 1)
A	10	\$30,000	\$300,000	
B	100	10,000	1,000,000	
C	20	20,000	400,000	
Group Total	130		\$1,700,000	\$13,077

**Table 13 Average Salary of New Employees by Industry Group
(2002)**

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Electric and Gas, Stone, Clay, Glass and Concrete Products	116	\$27,682
Meat and Food Products	311	31,463
Printing, Paper, Chemical, Plastics, Rubber and Other Non-Durable Products	124	27,768
Primary and Fabricated Metals	(113)	N/A
Machinery, Electronic and Other Electrical Equipment, Computer, Furniture, Transportation Equipment, Instruments and Miscellaneous Manufacturing	378	36,849
Durable and Non-Durable Goods	(41)	N/A
Railroads, Trucking, Air Transportation and Warehousing	(448)	N/A
Publishing, Communications, Information and Data Processing Services	(433)	N/A
Depository Institutions and Non-depository Credit Institutions, Security and Commodity Brokers, Insurance Carriers, Insurance Agents and Brokers	243	40,098
Engineering, Business, Management, Scientific, Repair, Sanitary and Miscellaneous Services	723	41,595
Total	860	\$35,371 *

* \$111,913,411 / 3,164 (Negative FTE and Adjustments Excluded)